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[Proposed Counsel] for the
Official Committee of Equity Security Holders
of USA Capital First Trust Deed Fund, LLC

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:	)	BK-S-06-10725-LBR
USA COMMERCIAL MORTGAGE COMPANY	)	Chapter 11
Debtor.)	
In re:	)	BK-S-06-10726-LBR
USA CAPITAL REALTY ADVISORS,	)	Chapter 11
LLC,)	
Debtor.)	
In re:	)	BK-S-06-10727-LBR
USA CAPITAL DIVERSIFIED TRUST	)	Chapter 11
DEED FUND, LLC,)	
Debtor)	
In re:	)	BK-S-06-10728-LBR
USA CAPITAL FIRST TRUST DEED	)	Chapter 11
FUND, LLC,)	
Debtor)	
In re:	)	BK-S-06-10729-LBR
USA SECURITIES, LLC,	)	Chapter 11
Debtor)	

Affects:

- ☒ All Debtors
☐ USA Commercial Mortgage Co.
☐ USA Securities, LLC
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed
☐ USA First Trust Deed Fund, LLC

) **LIMITED OPPOSITION TO THE**
) **MOTION FOR ORDER LIMITING**
) **NOTICE AND APPROVING MASTER**
) **SERVICE LIST (AFFECTS ALL**
) **DEBTORS)**
)
) Date: May 18, 2006
) Time: 9:30 a.m.
) Place: Foley Federal Bldg.
) 300 Las Vegas Blvd. S.
) Las Vegas, NV 89101
)

TO THE HONORABLE LINDA B. RIEGLE, UNITED STATES BANKRUPTCY JUDGE:

In response to the "Motion for Order Limiting Notice and Approving Master Service List" (the "Limit Notice Motion")¹, filed by USA Commercial Mortgage Company ("USACM"), on behalf of itself and its affiliated debtors (each, a "Debtor" and, collectively, the "Debtors"), the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "First Trust Deed Committee"), hereby files this limited opposition ("Limited Opposition") and states as follows:

Pursuant to the Limit Notice Motion, the Debtors seek to limit the notice of all matters to certain parties on a Master Service List, except for matters that require notice to be given to all parties in interest, including without limitation, notices relating to the approval of a disclosure statement, a plan of reorganization, and/or the sale of substantially all of the assets of a debtor's estate.

The First Trust Deed Committee does not oppose the limiting of notice in these cases. In light of the fact that the United States Trustee has appointed four separate

¹ Terms not otherwise defined herein shall have the same meanings ascribed to them in the Limit Notice Motion.

1 committees, including committees to represent, respectively, (i)
2 the unsecured creditors of USACM, (ii) the membership interests
3 of USA Capital First Trust Deed Fund, LLC, (iii) the membership
4 interests of USA Capital Diversified Trust Deed Fund, LLC and
5 (iv) the direct lenders who have interests in loans serviced by
6 USACM, the First Trust Deed Committee submits that the Master
7 Service no longer needs to include the following persons:

8 a. the unsecured creditors holding the 20 largest
9 claims against USACM;

10 b. the members of USA Capital First Trust Deed Fund,
11 LLC holding the 20 largest equity interests in that entity;

12 c. the members of USA Capital Diversified Trust Deed
13 Fund, LLC holding the 20 largest equity interests in that
14 entity; or

15 d. the 20 largest investors who have an interest as
16 a lender in a loan being serviced by USACM and who would not
17 otherwise receive notice within one of the groups above.

18 The First Trust Deed Committee submits that the
19 appointed committees and their counsel will adequately represent
20 the interests of the parties listed above, and it is unduly
21 burdensome and expensive for the Debtors' estates to be required
22 to serve the additional 80 parties described above. Moreover,
23 to the extent that any party wishes to receive notice in these
24 cases, any such party may file a notice of appearance and
25 request for special notice.

1 **WHEREFORE**, the First Trust Deed Committee respectfully
2 requests that the Court amend the Master Service List as
3 described herein.

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5 Respectfully submitted this 15th day of May, 2006.

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7 s/ Eve H. Karasik
8 _____

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22 [PROPOSED COUNSEL] FOR THE
23 OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS
24 OF USA CAPITAL FIRST TRUST DEED FUND, LLC
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